

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018**

FOR

**CARNABY INTERNATIONAL SALES AND
DISTRIBUTION PLC**



**CARNABY INTERNATIONAL SALES AND
DISTRIBUTION PLC**

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FOR THE YEAR ENDED 31 OCTOBER 2018**

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**CARNABY INTERNATIONAL SALES AND
DISTRIBUTION PLC**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018**

DIRECTORS:	C Hooper F Wasson R Patel
SECRETARY:	MH Secretaries Ltd.
REGISTERED OFFICE:	Staple Court 11 Staple Inn Buildings London WC1V 7QH
REGISTERED NUMBER:	08593858 (England and Wales)
AUDITORS:	Johnsons, Chartered Accountants Statutory Auditor Ground Floor 1 - 2 Craven Road Ealing London W5 2UA
BANKERS:	Societe Generale SG House 41 Tower Hill London EC3N 4SG
SOLICITORS:	Marriott Harrison Staple Court 11 Staple Inn Buildings London WC1V 7QH

**CARNABY INTERNATIONAL SALES AND
DISTRIBUTION PLC**

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 OCTOBER 2018**

The directors present their strategic report for the year ended 31 October 2018.

REVIEW OF BUSINESS

The results for the year and the financial position of the company are as shown in the annexed financial statements.

The company continued to act as a sales agent to producers of independent films and television productions.

The company derived revenue totalling £650,924 (2017: £517,101) during the year.

PRINCIPAL RISKS AND UNCERTAINTIES

The key business risk and uncertainties affecting the company are:

- the inability of the company to raise further share capital to meet costs going forward
- the timing and level of receipts from sales contracts is uncertain
- the varying time lag between the conclusion of sales agency contracts and inflow of revenue from distributors

In response to the risks, the company continues to source new channels of distribution and markets in order to maintain revenue although the directors recognise that by its very nature the film industry is a high risk business.

ON BEHALF OF THE BOARD:

 X

C Hooper - Director

9 April 2019

**CARNABY INTERNATIONAL SALES AND
DISTRIBUTION PLC**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 OCTOBER 2018**

The directors present their report with the financial statements of the company for the year ended 31 October 2018.

DIVIDENDS

No dividends will be distributed for the year ended 31 October 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2017 to the date of this report.

C Hooper
F Wasson
R Patel

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Johnsons, Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

x *Chris Hooper* x

C Hooper - Director

9 April 2019

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CARNABY INTERNATIONAL SALES AND DISTRIBUTION PLC

Opinion

We have audited the financial statements of Carnaby International Sales and Distribution Plc (the 'company') for the year ended 31 October 2018 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 October 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CARNABY INTERNATIONAL SALES AND DISTRIBUTION PLC

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Turner (Senior Statutory Auditor)
for and on behalf of Johnsons, Chartered Accountants
Statutory Auditor
Ground Floor
1 - 2 Craven Road
Ealing
London
W5 2UA

9 April 2019

**CARNABY INTERNATIONAL SALES AND
DISTRIBUTION PLC**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 OCTOBER 2018**

	Notes	2018 £	2017 £
TURNOVER		650,924	517,101
Distribution costs		(7,108)	(7,324)
Administrative expenses		<u>(1,266,289)</u>	<u>(3,034,627)</u>
OPERATING LOSS and LOSS BEFORE TAXATION		(622,473)	(2,524,850)
Tax on loss	5	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		(622,473)	(2,524,850)
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>(622,473)</u></u>	<u><u>(2,524,850)</u></u>

The notes form part of these financial statements

**CARNABY INTERNATIONAL SALES AND
DISTRIBUTION PLC (REGISTERED NUMBER: 08593858)**

**BALANCE SHEET
31 OCTOBER 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	6	1,401,817	1,599,754
Tangible assets	7	14,800	-
		<u>1,416,617</u>	<u>1,599,754</u>
CURRENT ASSETS			
Debtors	8	252,956	528,052
Cash at bank		48,123	124,357
		<u>301,079</u>	<u>652,409</u>
CREDITORS			
Amounts falling due within one year	9	(168,684)	(167,178)
NET CURRENT ASSETS		<u>132,395</u>	<u>485,231</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,549,012</u>	<u>2,084,985</u>
CAPITAL AND RESERVES			
Called up share capital	10	11,209,085	11,122,585
Retained earnings	11	(9,660,073)	(9,037,600)
SHAREHOLDERS' FUNDS		<u>1,549,012</u>	<u>2,084,985</u>

The financial statements were approved by the Board of Directors on 9 April 2019 and were signed on its behalf by:

X *C. Hooper* X

C Hooper - Director

The notes form part of these financial statements

**CARNABY INTERNATIONAL SALES AND
DISTRIBUTION PLC**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 OCTOBER 2018**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 November 2016	9,142,785	(6,512,750)	2,630,035
Changes in equity			
Issue of share capital	1,979,800	-	1,979,800
Total comprehensive income	-	(2,524,850)	(2,524,850)
Balance at 31 October 2017	<u>11,122,585</u>	<u>(9,037,600)</u>	<u>2,084,985</u>
Changes in equity			
Issue of share capital	86,500	-	86,500
Total comprehensive income	-	(622,473)	(622,473)
Balance at 31 October 2018	<u><u>11,209,085</u></u>	<u><u>(9,660,073)</u></u>	<u><u>1,549,012</u></u>

The notes form part of these financial statements

**CARNABY INTERNATIONAL SALES AND
DISTRIBUTION PLC**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2018**

	Notes	2018 £	2017 £
Cash flows from operating activities			
Cash generated from operations	1	49,516	(1,967,499)
Net cash from operating activities		<u>49,516</u>	<u>(1,967,499)</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(190,050)	(175,600)
Purchase of tangible fixed assets		(22,200)	-
Net cash from investing activities		<u>(212,250)</u>	<u>(175,600)</u>
Cash flows from financing activities			
Share issue		86,500	1,979,800
Net cash from financing activities		<u>86,500</u>	<u>1,979,800</u>
Decrease in cash and cash equivalents		<u>(76,234)</u>	<u>(163,299)</u>
Cash and cash equivalents at beginning of year	2	124,357	287,656
Cash and cash equivalents at end of year	2	<u><u>48,123</u></u>	<u><u>124,357</u></u>

The notes form part of these financial statements

**CARNABY INTERNATIONAL SALES AND
DISTRIBUTION PLC**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2018**

1. RECONCILIATION OF LOSS BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2018	2017
	£	£
Loss before taxation	(622,473)	(2,524,850)
Depreciation charges	395,387	418,455
	(227,086)	(2,106,395)
Decrease in trade and other debtors	275,096	53,646
Increase in trade and other creditors	1,506	85,250
Cash generated from operations	49,516	(1,967,499)

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 October 2018

	31.10.18	1.11.17
	£	£
Cash and cash equivalents	48,123	124,357

Year ended 31 October 2017

	31.10.17	1.11.16
	£	£
Cash and cash equivalents	124,357	287,656

CARNABY INTERNATIONAL SALES AND DISTRIBUTION PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018

1. STATUTORY INFORMATION

Carnaby International Sales and Distribution Plc is a public company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents attributable sales commission, marketing fees and recharged expenses on films represented by the company and passed through independent collection agency accounts relating to income generated in represented territories, excluding value added tax.

Sales agency agreements

Sales agency agreements represent the rights to represent feature film titles in various media and territories under a sales agreement with each of the producers. Sales agency agreements are stated at cost less accumulated amortisation and impairment losses. Cost represents the cost of acquisition and all directly attributable overheads incurred. Amortisation has been charged for the year on a straight line basis over 5 years up until 31 October 2016. From 1 November 2016 amortisation has been charged at 20% per annum on a reducing balance basis.

Film rights

Film rights comprise the rights to the feature films entitled "Rise of the Footsoldier 2" and "Thunder Run". The film rights are stated at cost. Amortisation has been charged for the year on straight line basis over 5 years.

Cost for the "Rise of the Footsoldier 2" comprises the cost of acquiring the rights to an unfinished film plus the cost of completing the film net of the contribution received from Signature Entertainment Ltd.

Cost for "Thunder Run" comprises the cost of the option to acquire the script and associated costs..

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33.33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**CARNABY INTERNATIONAL SALES AND
DISTRIBUTION PLC**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Impairment

The company assesses at each balance sheet date whether there is any indication of a significant and permanent reduction in the value of intangible assets. If there is such an indication, an impairment review is carried out. The company assesses the recoverable amount of each intangible asset at the balance sheet. The recoverable amount is the higher of the amount that could be obtained by selling the asset and the amount that could be obtained through using the asset. The amount that could be obtained through using the asset is based on an estimate of discounted future cash flows. Actual discounted cash flows could vary significantly as compared to the estimates due to the assumptions used in the estimation process. When the recoverable amount of an intangible asset is less than its carrying value, an impairment loss is recognised in the profit and loss account and the carrying value of the intangible asset is reduced by the amount of the loss.

Going concern

The directors regard the company as a going concern over the next 12 months on the basis of projected revenue streams and the implementation of a further cost overhead reduction programme.

3. EMPLOYEES AND DIRECTORS

	2018	2017
	£	£
Wages and salaries	78,642	244,100
Social security costs	5,229	18,131
Other pension costs	631	96
	<u>84,502</u>	<u>262,327</u>

The average number of employees during the year was as follows:

	2018	2017
Management	2	2
Operations	2	7
	<u>4</u>	<u>9</u>
	<u>2018</u>	<u>2017</u>
	£	£
Directors' remuneration	-	40,094

**CARNABY INTERNATIONAL SALES AND
DISTRIBUTION PLC**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018**

4. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	2018 £	2017 £
Depreciation - owned assets	7,400	-
Sales agency agreements amortisation	312,922	343,640
Film rights amortisation	75,065	74,815
Auditors' remuneration	8,000	8,000
Auditors' remuneration for non audit work	4,000	4,500
Foreign exchange differences	(5,524)	2,939

5. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 October 2018 nor for the year ended 31 October 2017.

6. INTANGIBLE FIXED ASSETS

	Sales agency agreements £	Film rights £	Totals £
COST			
At 1 November 2017	2,285,740	375,323	2,661,063
Additions	190,050	-	190,050
At 31 October 2018	2,475,790	375,323	2,851,113
AMORTISATION			
At 1 November 2017	911,180	150,129	1,061,309
Amortisation for year	312,922	75,065	387,987
At 31 October 2018	1,224,102	225,194	1,449,296
NET BOOK VALUE			
At 31 October 2018	1,251,688	150,129	1,401,817
At 31 October 2017	1,374,560	225,194	1,599,754

**CARNABY INTERNATIONAL SALES AND
DISTRIBUTION PLC**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018**

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	22,200
At 31 October 2018	22,200
DEPRECIATION	
Charge for year	7,400
At 31 October 2018	7,400
NET BOOK VALUE	
At 31 October 2018	14,800

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	11,749	8,465
Other debtors	138,598	120,225
VAT	694	98,155
Accrued income	101,915	276,906
Prepayments	-	24,301
	<u>252,956</u>	<u>528,052</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	96,635	40,304
Social security and other taxes	5,338	-
Other creditors	54,711	112,374
Accrued expenses	12,000	14,500
	<u>168,684</u>	<u>167,178</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
50,000	A Ordinary	£1	50,000	50,000
11,159,085	B Ordinary	£1	11,159,085	11,072,585
			<u>11,209,085</u>	<u>11,122,585</u>

**CARNABY INTERNATIONAL SALES AND
DISTRIBUTION PLC**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018**

10. CALLED UP SHARE CAPITAL - continued

The A shares and B shares rank pari passu in all respects except for the following:-

Dividends

As with regards dividends, save to the extent that the Company is prohibited from paying dividends by the Companies Act 2006:

1) firstly, an aggregate of up to £1 shall be paid to the holders of each Share in issue, in proportion to the number of Shares they hold;

2) secondly, any further dividends shall be paid as follows:

(i) 25 per cent. in value of such dividends shall be paid to the holders of the A Shares in proportion to the number of A Shares held by each of them; and

(ii) 75per cent. in value of such dividends shall be paid to the holders of the B Share in proportion to the number of B Shares held by each of them.

Return of Capital

On a return of assets on a liquidation, reduction of capital or otherwise, the holders of the A shares and the holders of the B shares shall be entitled to be paid out of the surplus assets of the Company remaining after payment of its liabilities the amount paid up or credited as paid up on the shares, such payment to be paid in proportion to the number of A Shares or B Shares held respectively by the holders of the A Shares or the B Shares (as the case may be). After such payment has been made to the holders of the A shares and the holders of the B Shares any further surplus assets shall be paid as follows:

(i) 25 per cent. in value of such surplus assets shall be paid to the holders of the A shares in proportion to the number of A Shares held by each of them; and

(ii) 75 per cent. in value of such surplus assets shall be paid to the holders of the B Shares in proportion to the number of B Shares held by each of them.

Voting

Whatever the number of A Shares in issue at any time the A Shares shall confer upon the holders thereof the right (pro-rata to the number of A Shares held by each of them) to cast an aggregate of 51 per cent. of the voting rights capable of being cast on all matters decided by vote at general meetings.

11. RESERVES

	Retained earnings £
At 1 November 2017	(9,037,600)
Deficit for the year	(622,473)
At 31 October 2018	<u>(9,660,073)</u>

**CARNABY INTERNATIONAL SALES AND
DISTRIBUTION PLC**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018**

12. RELATED PARTY DISCLOSURES

During the year ended 31 October 2018 the company supplied services to the following companies in which C Hooper and F Wasson were directors:

Company	Amount
Carnaby International Plc	£2,083
Carnaby's Footsoldier Plc	£197,262
Carnaby's Othello Plc	£27,357

The director R Patel received fees for accountancy services provided to the company during the year totalling £45,000 (2017: £47,500).

13. ULTIMATE CONTROLLING PARTY

The company is jointly controlled by C. Hooper and F. Wasson who are the directors.